



Finance & Audit Committee

Terms of Reference

The Finance & Audit Committee is appointed by, and solely responsible to, Burghfield Parish Council. The Committee's duties are defined and agreed by the Parish Council, which may vote, at any time, to modify the Committee's powers.

Committee Membership

Chairmanship: The Chair is appointed at the Annual General Meeting of full council in May each year. A Vice-Chair may be appointed by majority decision of the committee.

Members: The Committee will consist of the Chairs of all committees, the Parish Council Chairman and Vice-Chairman.

Quorum: 3

Terms of Reference

Adopted by Council: The Committee will meet a minimum of **four** times per year.

1. To exercise financial management of the resources of the Parish Council and its financial reserves.
2. To set the annual budget and monitor financial performance against the budget previously agreed by the council.
3. To consider recommendations from committees for their annual budgets to form part of the annual precept request.
4. To make recommendations to Full Council for the setting of the annual Precept request.
5. To review the quarterly performance of each committees against the annual budget and provide guidance where required for any necessary action
6. To ensure adequate and effective systems of control are in place to secure the integrity of finances at all times specifically in relation to:
 - a) *Audit – internal and external.*
 - b) *Health & safety*
 - c) *Risk Management*
 - d) *Asset Register & Management*
7. To ensure council policies and procedures are regularly reviewed with recommendations for improvements being presented to full council.
8. To ensure Councillors comply with all legislative requirements, promoting transparency and good governance practices upon the Council.
9. To review all Grant applications received and determine their suitability for receipt of grant funding.
10. The committee has overall responsibility for the management of Human Resources. This will be carried out via the Parish Clerk and a Staff Sub Committee consisting of 3 committee members who will report to the Finance and Audit Committee.
11. To deal with any other matter that a meeting of the Parish Council considers appropriate to be referred to the Finance & Audit Committee.
12. The committee has a duty to consider the long-term environmental impacts of its decisions and take steps to reduce its carbon footprint and promote sustainability.
13. The Committee is authorised to establish sub-committees and working groups, and to appoint advisers as and when necessary to assist in its work.